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# Exxon reiterates it sees Q2 close for Pioneer Natural Resources deal

Mar. 06, 2024 12:44 PM ET | **Pioneer Natural Resources Company (PXD) Stock, XOM Stock** | By: Joshua Fineman, SA News Editor | 3 Comments



Dean Mouhtaropoulos/Getty Images News

Exxon Mobil (NYSE:[XOM](#)) reiterated its guidance that its planned \$59.5 billion purchase of Pioneer Natural Resources (NYSE:[PXD](#)) can close in Q2.

Exxon ([XOM](#)) senior vice president Neil Chapman made the comments on Wednesday at a conference hosted by Morgan Stanley. Chapman said the oil behemoth is still responding to the [Federal Trade Commission's second request](#) about the Pioneer ([PXD](#)) deal with millions of pages of information that has to be sorted.

"We still think second quarter is a good estimate for when we can close the transaction," Chapman said.

Chapman's comments come after Dealreporter on Friday said that Exxon ([XOM](#)) is likely to certify with the FTC's [second request](#) for its planned purchase [by the middle of March](#).

Exxon Mobil ([XOM](#)) in October agreed to acquire Pioneer Natural (NYSE:[PXD](#)) in an all-stock transaction valued at \$59.5 billion [or \\$253/share](#). Exxon CEO Darren Woods said at the time that he doesn't expect to see regulatory hurdles to the deal.

Pioneer Natural ([PXD](#)) [rose 1.4%](#) on Wednesday, while Exxon gained 1.3%.

## More on Pioneer Natural Resources, Exxon Mobil, etc.

- [Exxon Mobil: Brace For Oil Supply-Demand Stability \(Downgrade\)](#)
- [Pioneer Natural Resources: Digging Into Expectations As Merger Looks Set To Proceed](#)
- [Exxon Mobil: Raising Price Target On Strong 2023 And Pioneer Deal](#)
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Good deal !

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Get on with it. XTO was and continues to be an abysmal disaster. This deal needs to garner FCF and get that dividend on par with CVX

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This will a major addition to the Exxon Mobil portfolio.

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